

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Fiduciary Net Position

As of September 30, 2020

Unaudited

(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare		Totals
			Premium Assistance	Health Options Program	
Assets:					
Receivables:					
Members	\$ 334,622	\$ 185	\$ 2,075	\$ 108	\$ 336,990
Employers	1,030,597	75	25,964	-	1,056,636
Investment income	207,885	1	26	21	207,933
Investment proceeds	2,365,158	-	-	-	2,365,158
CMS Part D and prescriptions	-	-	-	91,368	91,368
Interfund receivable	-	-	5,349	-	5,349
Total Receivables	3,938,262	261	33,414	91,497	4,063,434
Investments, at fair value:					
Short-term	6,843,061	6,679	93,748	304,941	7,248,429
Fixed income	10,293,844	-	-	-	10,293,844
Common and preferred stock	10,193,188	-	-	-	10,193,188
Collective trust funds	13,538,002	20,230	-	-	13,558,232
Real estate	5,260,204	-	-	-	5,260,204
Alternative investments	13,299,193	-	-	-	13,299,193
Total Investments	59,427,492	26,909	93,748	304,941	59,853,090
Securities lending collateral pool	5,032,426	-	-	-	5,032,426
Capital assets (net of accumulated depreciation \$37,961)	18,486	-	-	-	18,486
Miscellaneous	22,182	-	326	-	22,508
Total Assets	68,438,848	27,170	127,488	396,438	68,989,944
Liabilities:					
Accounts payable and accrued expenses	164,798	72	276	2,114	167,260
Benefits payable	330,838	3	187	30,294	361,322
HOP participant premium advances	-	-	-	33,100	33,100
Investment purchases and other payables	3,221,245	199	-	-	3,221,444
Obligations under securities lending	5,032,426	-	-	-	5,032,426
Interfund payable	4,969	344	-	36	5,349
Other liabilities	155,246	-	-	-	155,246
Total Liabilities	8,909,522	618	463	65,544	8,976,147
Net position restricted for pension, DC and postemployment healthcare benefits	\$ 59,529,326	\$ 26,552	\$ 127,025	\$ 330,894	\$ 60,013,797

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
Statement of Changes in Fiduciary Net Position
Three Months Ended September 30, 2020
Unaudited
(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare		Totals
			Premium Assistance	Health Options Program	
Additions:					
Contributions:					
Members	\$ 224,101	\$ 2,575	\$ -	\$ -	\$ 226,676
Employers	1,013,869	1,961	25,252	-	1,041,082
Total contributions	1,237,970	4,536	25,252	-	1,267,758
HOP participant premiums	-	-	-	99,373	99,373
Centers for Medicare & Medicaid Services	-	-	-	15,646	15,646
Investment income:					
From investing activities:					
Net appreciation (depreciation) in fair value of investments	1,358,735	1,093	(78)	-	1,359,750
Short-term	2,773	5	177	77	3,032
Fixed income	72,418	-	-	-	72,418
Common and preferred stock	60,334	-	-	-	60,334
Collective trust funds	422	-	-	-	422
Real estate	46,618	-	-	-	46,618
Alternative investments	105,829	-	-	-	105,829
Total investment activity income	1,647,129	1,098	99	77	1,648,403
Investment expenses	(146,608)	(13)	-	-	(146,621)
Net income from investing activities	1,500,521	1,085	99	77	1,501,782
From securities lending activities:					
Securities lending income	5,654	-	-	-	5,654
Securities lending expense	(1,465)	-	-	-	(1,465)
Net income from securities lending activities	4,189	-	-	-	4,189
Total net investment income	1,504,710	1,085	99	77	1,505,971
Total Additions	2,742,680	5,621	25,351	115,096	2,888,748
Deductions:					
Benefits	1,752,342	-	28,307	94,644	1,875,293
Refunds of contributions	5,604	38	-	-	5,642
Administrative expenses	12,194	392	436	10,780	23,802
Total Deductions	1,770,140	430	28,743	105,424	1,904,737
Net increase (decrease)	972,540	5,191	(3,392)	9,672	984,011
Net position restricted for pension, DC and postemployment healthcare benefits:					
Balance, beginning of year	58,556,786	21,361	130,417	321,222	59,029,786
Balance, end of period	\$ 59,529,326	\$ 26,552	\$ 127,025	\$ 330,894	\$ 60,013,797